



USAID | MACEDONIA
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PRESS RELEASE

U.S. COMMITS \$5.1 MILLION TO STIMULATE ECONOMIC GROWTH THROUGH THE PRIVATE SECTOR

On September 26, 2008, an agreement covering several private sector assistance projects worth \$5,100,000 was signed by Michael Fritz, the Mission Director of the United States Agency for International Development (USAID) and Trajko Slaveski, the Macedonian Minister of Finance. USAID is part of the U.S. mission to Macedonia.

The assistance will be provided by the American people through the United States Agency for International Development and will be used to stimulate economic growth by improving the business and investment climate in Macedonia for both domestic and international firms. Projects will focus on creating a regulatory and legal framework for business to operate more efficiently and increasing the competitiveness of sectors showing excellent potential for growth and job creation.

"It is in both of our countries' interests to support economic development and private sector growth in Macedonia. We are delighted to work with our counterparts at the Ministry of Finance with whom we have a tradition of cooperation and mutual respect. The Ministry of Finance has brought about reforms and under the leadership of Minister Slaveski, has provided excellent macroeconomic management," said Michael Fritz, USAID Mission Director

The \$5.1 million initiative is the latest part of a long term USAID plan to support fiscal reform and stimulate economic growth in Macedonia.

NOTES TO EDITORS:

The American people, through USAID, have invested almost \$500 million in Macedonia since 1993. More than 20 projects worth \$26 million a year are currently being implemented. These projects are designed to support Macedonia's transition to a free market-based, multi-ethnic democracy. They include initiatives to accelerate economic growth, develop democratic institutions, and educate citizens for a modern economy. USAID provides economic and humanitarian assistance in more than 100 countries. For more information please visit <http://macedonia.usaid.gov>